

# Bear Creek Mining Announces Amendment of Equinox Gold Promissory Note

Vancouver, British Columbia--(Newsfile Corp. - November 27, 2023) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that further to the Company's news release dated October 19, 2023, the Company has entered into an amendment agreement (the "Amendment Agreement") to amend the convertible promissory note (the "Note") in the amount of US\$26,632,458 (the "Principal Amount") issued to Equinox Gold Corp. ("Equinox Gold") on October 19, 2023.

Pursuant to the Amendment Agreement, Equinox Gold's conversion right under the Note will be amended (the "Amendment") such that Equinox Gold may not exercise its right to convert that portion of the Principal Amount under the Note that, upon conversion into common shares of the Company (each, a "Common Share"), would result in Equinox Gold and its affiliates holding more than 19.99% of the total outstanding Common Shares on a non-diluted basis as of the date of such conversion.

Pursuant to the Amendment Agreement, Equinox Gold is permitted to convert the entire Principal Amount under the Note in certain circumstances including for the purpose of participating in any offer to acquire securities pursuant to a takeover bid or statutory procedure, immediately prior to a change of control or following an event of default under the Note.

All other provisions of the Note remain unchanged and in full force and effect. For more information regarding the terms and conditions of the Note, please refer to the Company's news release dated October 19, 2023. The Note, as amended, is subject to final approval of the TSX Venture Exchange.

On behalf of the Board of Directors,  
Eric Caba  
President & Chief Executive Officer

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## Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: the conversion by Equinox Gold of the outstanding principal of the Note to Common Shares, the Company's payment of the interest and principal due under the Note, the receipt of all required approvals for the Note and other statements regarding future plans, expectations, exploration potential, guidance, projections, objectives, estimates and forecasts as well as the Company's expectations with respect to such matters. These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news release, as applicable, and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to: the ability of the Company to make monthly interest payments and fund the repayment of the Note, the ability of Equinox Gold to convert the Principal Amount to Common Shares, and the ability of the Company to obtain final approval of the TSX Venture Exchange. Although management considers these assumptions to be reasonable based on information available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and

other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions expressed above do not occur, but specifically include, without limitation, risks relating to general market conditions and the additional risks described in the Company's latest Annual Information Form, and other disclosure documents filed by the Company on its SEDAR+ page at [www.sedarplus.ca](http://www.sedarplus.ca). The foregoing list of factors that may affect future results is not exhaustive. Investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*



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